

Message Text

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ACTION EB-07

INFO OCT-01 AF-08 EUR-12 EA-07 ISO-00 ERDA-05 AID-05
CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01
H-01 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04
USIA-06 OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07
XMB-02 IGA-02 /118 W
----- 068893 /44

R 201545Z DEC 76
FM AMEMBASSY CONAKRY
TO SECSTATE WASHDC 2608
INFO AMEMBASSY BELGRADE
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO

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EO 11652: N/A
TAGS: ENRG EINV GV US
SUBJ: SOGUIP/BUTTES RESOURCES INTERNATIONAL

REF: CONAKRY 2181

1. REMAINING SHARES SOGUIP (SOCIETE GUINEE DE PETROLE) NOW
PLACED. WALSH (BUTTES INTERNATIONAL) RETURNED TO CONAKRY DECEMBER 16.
ACCORDING TO WALSH CFP-TOTAL DRILLING PLATFORM PELICAN WILL ARRIVE
GUINEA ON/ABOUT JANUARY 14. DRILLING TO START IMMEDIATELY THERE-
AFTER. CFP-TOTAL HAS BEEN GIVEN 120 DAY PARTNERSHIP OPTION
STARTING FROM DATE OF DRILLING COMPLETION. IF CFP-TOTAL EXERCISES
OPTION IT WILL ASSUME 20 PERCENT EQUITY IN SOGUIP AND 20 PERCENT
OF DRILLING COSTS ESTIMATED AT USD1.3 MILLION.

2. EQUITY DISCUSSIONS HAVE BEEN HELD WITH AGIP(ITALY) AND JPDC
(JAPANESE PETROLEUM DEVELOPMENT CORPORATION). BOTH FIRMS REPORTEDLY
HAVE AGREED TO PARTICIPATE IN GUINEAN VENTURE AT 10/15 PERCENT OF
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EQUITY. ACCORDING TO WALSH OUTLINE OF SOGUIP B PARTNERS AS PRESENTLY
ENVISAGED WOULD BE AS FOLLOWS:
BUTTES RESOURCES (USA) 35 PERCENT
NAFTAGAS (YUGOSLAVIA) 20 PERCENT
CFP-TTAL (FRANCE) 20 PERCENT
AGIP (ITALY) 10/15 PERCENT

JPDC (JAPAN) 10/15 PERCENT

4. CFP-TOTAL REP CURRENTLY IN CONAKRY PREPARING FOR PELICAN ARRIVAL.

5. WALSH INDICATED CONTINUED NAFATGAS PARTICIPATION CONTINGENT
ON START OF DRILLING WITHIN NEXT SIXTY DAYS

6. COMMENT: BELIEVE ARRIVAL OF DRILLING PLATFORM CONTINGENT ON
FIRM PARTICIPATION BY AGIP AND JPDC. NO INDICATION AS TO WHEN
THESE FIRMS EXPECTED TO CONFIRM PERCENTAGE EQUITY POSITION.
MAINLAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT CLIMATE, EXPLORATORY DRILLING, PROGRAMS (PROJECTS), JOINT VENTURES
Control Number: n/a
Copy: SINGLE
Draft Date: 20 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976CONAKR02463
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760467-0139
From: CONAKRY
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761229/aaaaaytl.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 CONAKRY 2181
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 26 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 APR 2004 by BoyleJA>; APPROVED <12 AUG 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SOGUIP/BUTTES RESOURCES INTERNATIONAL
TAGS: ENRG, EINV, GV, US, SOGUIP, BUTTES
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006